

## THE ECONOMY OF INDO-CHINA

The mission was headed by the eminent Parisian scientist, Fuchs. Although his research was hampered by the uncomfortable proximity of Chinese bandits, he predicted great wealth for the nation who controlled these mineral resources.

After the capture of Hanoi, the French came upon some books in Chinese characters about these mines. Excellent studies of these and other archive material were made, which revealed that the Court of Hue had received revenues from 123 mines, of which all but six were located in Tonkin. This report showed the country's potential wealth, and about 1890 started the first mining fever that Indo-China was to know. Mining talk was in the air, and everyone was a potential prospector; but conditions were unfavourable to realizing these dreams of wealth. Lack of capital, and the unpacified state of the country, in addition to its inaccessibility, made prospecting almost impossible and led to a general disillusionment. Interest in these mines flagged, and by 1901 all that was left of the excitement was one active coal mine at Hongay. Even this one would have succumbed had it not been sustained by English capital from Hong-Kong. From 1901 to 1904 the number of Tonkinese mines under exploitation was very limited, and none at all was worked in other parts of the Union. One request for an iron mine had been conceded. Vague hopes were still entertained for gold and tin in Laos, but Tonkin was and continued to be the magnet for prospectors.

Although the Chinese were working the coastal mines at the time of the conquest, coal mining may be claimed as an exclusively French activity. Not only did persistent piracy make the early days very difficult, but there was a vital lack of markets. In 1888, the *Sodete* *Frmfaise* *de\$*

*Gharlwfmages du Tonkin* received the anthracite concession at Hongay. High freight rates and inadequate capitalization kept this company long from getting on its feet. The same was true for the company exploiting the mines of Tourane. Imprudence in installing costly apparatus, as well as the cost of transportation, raised the price to unprofitable heights. There was a distinct lack of caution in adding to their activities the docks of Tourane, especially since no effort was made to conciliate the Chinese whom they had ousted and who refused to the new company their important patronage. A final effort to put life into this concession was to cede to it the tramline from Tourane to Faifo, but this only succeeded in absorbing the remnants of the company's capital. The shareholders\* coiiiplai! ifS'ic6iitt)ed'>ia forcing the Protectorate of Annam to purchase **tibia** enterprise^ which